

Exhibit D



TRANSLATION CERTIFICATION

For Translation From French into English

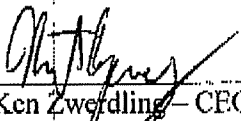
I, the undersigned, being first duly sworn, declare:

- That I, Kenneth Zwerdling, am the CEO of Foreign Translations, Inc.
- That our translator, Jane Wolfrum, is certified by the American Translators Association and is proficient in French to English translation.
- That our translator, Jane Wolfrum, has translated and edited the following document for Motley Rice, LLC:

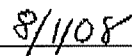
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HEREBY:

I certify that our translator, Jane Wolfrum, has translated and edited the above-mentioned document. I further certify that said documents are, to the best of my knowledge and belief, true and correct translations.



Ken Zwerdling - CEO
Foreign Translations, Inc.



Date

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7/21/1999 9:28 am - 107653

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JULY 21, 1999

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SUBJECT: IMPLICATION OF A SAUDI BANKER IN THE FINANCING OF TERRORISM

REFERENCE: TD RIYADH 142

SUMMARY OF INFORMATION FROM THE SAUDI CENTRAL BANK (SAMA) INVESTIGATION ON THE NATIONAL
COMMERCIAL BANK IN ANNEX, COMMUNICATED TODAY.
SIGNED: POLETTI

Certified copy conforming with the original
The Clerk of Court

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REPRESENTATION

Summary of the Saudi National Commercial Bank Audit Report BASE SOURCE /AS

Excerpts from the report:

Audit conducted with the NCB audit committee and
Local Committee during the second half of year 1998.

The focus of the report concerns Islamic banking
practices, Islamic charitable accounts and operations within
the bank. Accountability practices were also reviewed for
establishing a higher control over general operations of
the bank by the Saudi authorities.

Preliminary indications show operational revenues
for year SR 5,117.6 million, up from SR 3,475.2 million in
1997. Operational expenditures in 1998 are estimated to SR
5,127.0 million, up from SR 4,699.7 million in the
preceding year.

Figured show a 2.2 per cent rise in net income to SR 1,062
million in 1998.

A net profit of SR 1,041.3 million was reported in 1997, up
from SR 919 million in 1996, or an increase of SR 120.3
million.

Assets, advances and discounts (net) stood at SR 56,414.4
million, up from SR 46,260.1 million in 1997. Customer
deposits increased to SR 65,743.6 million from SR 61,022.1
million in the year before.

Equity assets and liabilities of the bank are balanced at SR
52,770.0 million, up from SR 46,400.1 million on the
corresponding date of 1997. Capital accounts totalled SR
55,488.0 million down from SR 55,525.5 million in the year
before.

The volume of the loan portfolio amounted at SR55.4 billion
compared to SR54.1 billion in 1997. The investment

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total assets increased from SR16.0 billion to SR18.2 billion.

The total expenditure was estimated at SR25.7 billion against SR21.5 billion in 1997 with an increase of SR4.2 billion (19.5 percent).

Shareholders' equity increased to SR 0,027.6 million in 1999 from SR 7,705.7 million in 1997. The equity consisted of SR 0,000 million as paid up capital, SR 2,027.6 million as statutory reserve and SR 0.4 million as retained profits.

BOC's total assets at SR92.5 billion in 1998 against SR88.4 billion in the previous year, registering an increase of SR4.1 billion (4.6 percent).

The board of directors proposed to distribute SR 211.2 million as dividends to shareholders for 1998.

However, current trends show that a provision of SR 500.0 million will be needed to offset losses resulting from doubtful debts, compared to a sum of SR 450.5 million in 1997.

In addition to oil prices impact, the loan loss provisions have negatively affected the bank profits since 1995.

We invite to a rapid relocation of assets and a reduction of loans and advances.

The overall result of these two movements will have a beneficial effect on the bank's capital and liquidity ratios, since loans and advances now represent 40 per cent.

Given the current market conditions, the public operation of BOC will increase the negative impact of the current figures, while 1997 results were already affected by the allocation of SR 450.5 million to offset losses of doubtful debts, which is almost the same as the amount of SR 450.6 million earmarked for doubtful debts in 1995.

Last year economic conditions were as follows : Operational revenues of the bank in 1997 stood at SR 5,675.2 million, up from SR 5,320.7 million in 1996, while operational expenditures rose to SR 4,595.7 million from SR 4,251.2 million in 1996. Both assets and liabilities of the bank as on December 31, 1997 were balanced at SR 88,438.1

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..... up from SR 80,082.9 million on the corresponding date of 1990. Reserve accounts, however, dropped to SR 87,826.4 million in 1997 from SR 129,153.7 million in 1996.

..... Loans and advances (net) stood at SR 45,190.1 million, up from SR 37,171 million in 1996. Customer deposits (demand SR 61,979.2 million from SR 58,804 million in 1996).

..... Shareholders' equity slightly rose to SR 7,786.7 million from SR 7,654.0 million in 1996. The equity consisted of SR 6,000 million as capital, SR 1,761.6 million as statutory reserves and SR 25 million as retained profits.

..... The board of directors proposed to distribute the profits as follows:

..... SR 260.0 million to the statutory reserves.

..... SR 942.0 million to the partners before transformation of the bank into a joint stock company.

..... SR 100 million to be distributed as dividends among shareholders.

..... SR 16.7 million as taxes.

..... SR 25 million to be carried forward.

..... Offsets losses from doubtful debts resulted from irregularities due to extensive and unreported loans and advances granted by and for the bank's directors.

..... In such, without knowledge of the Saudi Committee, AHB Directors established over the years credit and loan facilities for several charitable organizations, along with banking facilities that were not reviewed by the Committee.

..... Direct donations were received through these facilities to the Red Crescent Saudi Committee, International Islamic Relief Organization and Human Foundation.

..... AHB directly received SR 11.30 million in loans and deposits.

..... AHB established special relations with the Saudi Joint United Committee for Koocho and Chochuya and maintained two shared accounts with Al Rajhi Bank for the

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Japan Relief Operations and International Islamic Relief Organization operations in Russia and Chechnya.

The special accounts were not audited and reviewed neither by the Audit Division nor by the Zakat Commission in 1999. \$6.874.5 million were transferred through these two accounts to the International Islamic Relief.

He stated his intention of establishing clear rules for account managers in order to implement better control procedures due to the international context, especially when dealing with charitable organizations.

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à l'original

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capital to also increased from SR 5.8 billion to SR 6.2 billion in 1997.

The total expenditure was estimated at \$245.7 billion against \$241.9 billion in 1997 with an increase of SR 3.8 billion (1.6 percent).

Shareholders' equity increased to SR 8,021.6 million in 1997 from SR 7,705.7 million in 1996. The equity consisted of SR 4,600 million as paid-up capital, SR 2,027.6 million as statutory reserve and SR 1,394 million as retained profits.

NCU's total assets at SR 92.9 billion in 1997 against SR 86.4 billion in the previous year, registering an increase of SR 6.5 billion (7.5 percent).

The board of directors proposed to distribute SR 11.5 million as dividends to shareholders for 1997.

However, current trends show that a provision of SR 64.8 million will be needed to offset losses resulting from doubtful debts, compared to a sum of SR 59.5 million in 1997.

In addition to all prices impact, the loan loss provision have negatively affected the bank profits since 1996.

It is likely to a rapid reduction of assets and a reduction of loans and advances.

The overall result of these two movements will have a beneficial effect on the bank's capital and liquidity ratios, being loans and advances now represent 50 per cent.

Given the current market conditions, the public quotation of NCB will increase the negative impact of the current figures, while 1997 results were already affected by the allocation of SR 430.5 million to offset losses of doubtful debts, which is almost the same as the amount of SR 430.5 million earmarked for doubtful debts in 1995.

Last year economic conditions were as follows: Operational expenditure of the bank in 1997 stood at SR 5,075.2 million, up from SR 5,320.3 million in 1996, while operational expenditures rose to SR 4,895.7 million from SR 4,151.2 million in 1996. Both assets and liabilities of the bank as on December 31, 1997 were balanced at SR 92.9 billion.

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REMARKS

REMARKS OF THE SAUDI NATIONAL COMMERCIAL BANK AUDIT REPORT

(Excerpt from the report)

NCB's results were satisfactory with the NCB audit committee and audit committee during the second half of year 1997.

The focus of the report concerns Islamic banking principles, Islamic sharia compliance and operational risk management. Accountability practices were also reviewed for establishing a higher control over general operations of the bank by the Saudi authorities.

Preliminary indications show operational revenues to reach SR 5,112.6 million, up from SR 4,675.2 million in 1997. Operational expenditures in 1997 are estimated to be SR 5,127.9 million, up from SR 4,699.7 million in the preceding year.

Diagram show a 2.5 per cent rise in net income to SR 1,062 million in 1997.

A net profit of SR 1,062 million was reported in 1997, up from SR 925 million in 1996, or an increase of SR 136.7 million.

Loans, advances and discounts (net) stood at SR 56,414.4 million, up from SR 48,456.1 million in 1997. Customer deposits amounted to SR 65,741.5 million from SR 61,921.1 million in the year before.

NCB assets and liabilities of the bank are balanced at SR 92,915.4 million, up from SR 86,318.3 million in the corresponding date of 1997. Contra accounts totaled SR 49,444.8 million down from SR 30,029.5 million in the year before.

The volume of its loan portfolio amounted at SR 55.4 billion compared to SR 49.9 billion in 1997. The investment

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John, Relief Committee and International Islamic Relief Organization donations in Kuwait and Chicago.

The special accounts were not audited for review under the audit decision nor by the Bank Committee in 1993. SR 279.5 million were transferred through these two accounts to the International Islamic Relief.

He stressed the importance of establishing clear rules for account transfers in order to implement severe control procedures due to the international context, especially when dealing with charitable organizations.

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million, up from SR 80,422.5 million in the corresponding year in 1996. The account, however, changed to SR 27,856.4 million in 1997 from SR 124,194.7 million in 1998.

Loans and advances held stood at SR 45,230.1 million, up from SR 30,174 million in 1996. Customers deposits reached SR 41,323.2 million from SR 58,304 million in 1996.

Shareholders' equity slightly rose to SR 7,766.7 million from SR 7,641.8 million in 1996. The equity consisted of SR 6,000 million as capital, SR 1,761.5 million as statutory reserves and SR 25 million as retained profits.

The Board of Directors proposed to distribute the profits as follows:

SR 160.4 million to the statutory reserves.

SR 412.6 million to the parents before

transformation of the bank into a Saudi bank company.

SR 300 million to be distributed as

dividend among shareholders.

SR 34.7 million as bonus.

SR 25 million to be carried forward.

Offset losses from doubtful debts resulted from liquidation of the bank's assets and unreported loans and advances granted by and for the bank's directors.

As such, without knowledge of the Zakat Committee, the Directors established over the years credit and loans facilities for several charitable organizations, along with banking facilities that were not reviewed by the Committee.

Direct donations were received through these facilities by the Red Crescent, Saudi Committee, International Islamic Relief Organization and Mawana Foundation.

Mawana charity received SR 11.34 million in loans and deposits.

SRB established special relations with the Saudi Relief Committee for Kuwait and Chadaya and maintained two shared accounts with Al Rafid Bank for the

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TRANSLATION

Summary of the Saudi National Commercial Bank Audit Report
SAMA SOURCE /AS

[Excerpts from the report]

----- Audit conducted with the NCB audit committee and Zakat Committee during the second half of year 1998.

----- The focus of the report concerns Islamic banking practices, Islamic charities accounts and operations within the bank. Accountability practices were also reviewed for establishing a higher control over general operations of the bank by the Saudi authorities.

----- Preliminary indications show operational revenues to reach SR 6,111.6 million, up from SR 5,675.2 million in 1997. Operational expenditures in 1998 are estimated to SR 5,127.9 million, up from SR 4,699.7 million in the preceding year.

Figures show a 2 per cent rise in net income to SR 1,062 million in 1998.

A net profit of SR 1,043.3 million was reported in 1997, up from SR 915 million in 1996, or an increase of SR 128.3 million.

Loans, advances and discounts (net) stood at SR 56,414.4 million, up from SR 46,290.1 million in 1997. Customer deposits increased to SR 65,743.6 million from SR 61,929.1 million in the year before.

Both assets and liabilities of the bank are balanced at SR 92,930.5 million, up from SR 86,438.1 million on the corresponding date of 1997. Contra accounts totalled SR 89,488.8 million down from SR 90,029.5 million in the year before.

The volume of its loan portfolio amounted at SR56.4 billion compared to SR46.3 billion in 1997. The investment

portfolio also increased from SR16.9 billion to SR19.2 billion.

The total deposits are estimated at SR65.7 billion against SR61.9 billion in 1997 with an increase of SR3.8 billion (6.2 percent).

Shareholders' equity increased to SR 8,027.6 million in 1998 from SR 7,786.7 million in 1997. The equity consisted of SR 6,000 million as paid up capital, SR 2,027.6 million as statutory reserve and SR 0.4 million as retained profits.

NCB's total assets at SR92.9 billion in 1998 against SR86.4 billion in the previous year, registering an increase of SR6.5 billion (7.5 percent).

The board of directors proposed to distribute SR 821.5 million as dividends to shareholders for 1998.

----- However, current trends show that a provision of SR 646.8 million will be needed to offset losses resulting from doubtful debts, compared to a sum of SR 450.5 million in 1997.

In addition to oil prices impact, the loan loss provision have negatively affected the bank profits since 1996.

----- We invite to a rapid relocation of assets and a reduction of loans and advances.

The overall result of these two movements will have a beneficial effect on the bank's capital and liquidity ratios, since loans and advances now represent 60 per cent.

----- Given the current market conditions, the public quotation of NCB will increase the negative impact of the current figures, while 1997 results were already affected by the allocation of SR 450.5 million to offset losses of doubtful debts, which is almost the same as the amount of SR 450.6 million earmarked for doubtful debts in 1996.

----- Last year economic conditions were as follows : Operational revenues of the bank in 1997 stood at SR 5,675.2 million, up from SR 5,320.3 million in 1996; while operational expenditures rose to SR 4,699.7 million from SR 4,351.2 million in 1996. Both assets and liabilities of the bank as on December 31, 1997 were balanced at SR 86,438.1

million, up from SR 80,052.5 million on the corresponding date of 1996. Contra accounts, however, dropped to SR 87,816.4 million in 1997 from SR 124,192.7 million in 1996.

----- Loans and advances (net) stood at SR 46,290.1 million, up from SR 38,171 million in 1996. Customers deposits reached SR 61,929.1 million from SR 58,004 million in 1996.

----- Shareholders' equity slightly rose to SR 7,786.7 million from SR 7,654.8 million in 1996. The equity consisted of SR 6,000 million as capital, SR 1,761.6 million as statutory reserves and SR 25 million as retained profits.

----- The board of directors proposed to distribute the profits as follows:

----- SR 260.8 million to the statutory reserves,
----- SR 442.6 million to the partners before transformation of the bank into a joint stock company,
----- SR 300 million to be distributed as dividends among shareholders,
----- SR 14.7 million as Zakat,
----- SR 25 million to be carried forward.

----- Offset losses from doubtful debts resulted from irregularities due to extensive and unreported loans and advances granted by and for the bank's directors.

----- As such, without knowledge of the Zakat Committee, NCB Directors established over the years credit and loans facilities for several charitable organizations, along with banking facilities that were not reviewed by the Committees.

----- Direct donations were received through those facilities to the Red Crescent Saudi Committee, International Islamic Relief Organization and Muwafaq Foundation.

----- Muwafaq charity received SR 11.38 million in loans and deposit.

----- NCB established special relations with the Saudi Joint Relief Committee for Kosovo and Chechnya and maintained two shared accounts with Al Rajhi Bank for the

Joint Relief Committee and International Islamic Relief Organization donations in Kosovo and Chechnya.

----- The special accounts were not authorized nor reviewed neither by the Audit Division nor by the Zakat Committee in 1998. SR 279.5 million were transferred through these two accounts to the International Islamic Relief.

----- We stress the importance of establishing clear rules for account managers in order to implement severe control procedures due to the international context, especially when dealing with charitable organizations.
